



STATE OF MICHIGAN

JENNIFER M. GRANHOLM
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

MICHAEL R. DEVOS
EXECUTIVE DIRECTOR

December 13, 2005

To: All Interested Parties

From: Ted S. Rozeboom
Director of Legal Affairs
Michigan State Housing Development Authority

Date: December 13, 2005

Re: LIHTC Policy Statement # 19
Use of Tax Credit In a Cool Cities Designation

Based on information the Authority has received, it is anticipated that the number of Cool Cities' applications and the amount of credit to be requested, may exceed the amount of credit available in the Cool Cities holdback. It has been the Authority's experience that when/if this situation occurs, receiving applications and awarding credit on a first-come, first-serve basis is not the best method. Therefore, in accordance with the Qualified Allocation Plan, the procedure for receiving and processing Cool Cities' applications has changed.



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